

Treasury Department,

OFFICE OF THE DIRECTOR OF THE MINT,

Washington, D. C., April 22, 1880.

Sir:

Referring to your letter of the 26th of February last, and to the memoranda on the forms enclosed, I have to say, In the examination of the sheets, upon which are reported the purchases of Silver Bullion, some suggestions have occurred to me, that I wish you to present to your Bookkeeper. It is desirable that the reports from all the Mints, of the same transaction, should be as nearly uniform as possible, but in effecting this, I desire to make no change of the forms now in use, unless necessary and after full consideration.

All the purchases of silver bullion, except partings from gold, are contracted

and paid for, at a price per ounce fine; the deliveries are made in fine ounces; the computations of amount to be paid the sellers, are based upon number of fine ounces, and the accounts rendered us are checked and approved, in reference to fine ounces purchased, delivered and paid for, and not upon the basis of standard ounces. I therefore fail to see the necessity or utility of entering and reporting to me on the abstract sheets, of silver purchased either by the Department on offer there, or by the Mint in small lots, the weight in standard ounces.

When silver bullion contains gold, the standard weight of gold, should be entered as heretofore. If allowance for silver left as alloy in gold, instead of $\frac{1}{9}$ of the standard weight of gold being

subtracted from the standard weight of silver, $\frac{1}{100}$ of the standard weight of gold should be subtracted from the weight of fine silver, it would seem to give the same result and there would be no practical necessity for reporting, on the sheets, the standard ounces in each lot. Of course your Mint records should show on your books, both fine ounces purchased and standard ounces on hand, as the accounts between the Operative Departments of the Mint are kept in standard ounces.

My suggestion relates to entering and forwarding to me, the fine instead of the standard ounces, in each lot.

The computations seem to me to be simple and the aggregate fine ounces received in any month.

quarter, or other period, can be readily changed to standard for any purpose required.

I send the forms marked as proposed, using as you now do, two, one for the large purchases made here and the other for purchases made at the Mint. The forms when decided upon are to be used after this quarter.

Very respectfully,
Horatio C. Brichard

Director.

A. Loudon Snowden, Esq.

Supt. U. S. Mint,

Philadelphia.

Please return enclosed forms

409

D. W.

Washington D.C.
Apr 22/80

H. C. Burdett

Enclosing for
you reporting pur-
chases of silver in
fine ounces instead of
standard ounces.

Rec April 23rd 1880.

[Abstract:] Enclosing forms for reporting purchase of silver in fine ounces instead of standard ounces. 409

Treasury Department,
Office of the Director of the Mint,
Washington, D.C.,
April 22, 1880

Sir:

Referring to your letter of the 26th of February last, and to the memoranda or the forms enclosed, I have to say. In the examination of the sheets, upon which are reported the purchases of Silver Bullion, some suggestions have occurred to me, that I wish you to present to your Book Keeper. It is desirable that the reports from all the Mints, of the same transaction, should be as nearly uniform as possible, but in effecting this, I desire to make no charge of the forms now in use, unless necessary and after full consideration.

All the purchases of silver bullion, except parting from gold, are contracted and paid for, at a price per ounce fine, the deliveries are made in fine ounces; the computations of amount to be paid the sellers, are based upon number of fine ounces, and the accounts rendered us are checked and approved, in reference to fine ounces purchased, delivered and paid for, and not upon the basis of standard ounces. I therefore fail to see the necessity or utility of entering and reporting to me on the abstract sheets of silver purchased either by the Department on offers here, or by the Mint in small lots, the weight in standard ounces.

When silver bullion contains gold, the standard weight of gold should be entered as heretofore. If allowance for silver left as alloy in gold, instead of $1/99$ of the standard weight of gold being subtracted from the standard weight of silver, $1/110$ of the standard weight of gold should be subtracted from the weight of fine silver, it would seem to give the same result and there would be no practical necessity for reporting on the sheets, the standard ounces in each lot. Of course your Mint records should show on your books, both fine ounces purchased and standard ounces on hand, as the accounts between the operative Departments of the Mint are kept in standard ounces.

My suggestion relates to entering and forwarding to me, the fine instead of the standard ounces, in each lot.

The computations seem to me to be simple and the aggregate fine ounces received in any month, quarter, or other period, can be readily charged to standard for any purpose required.

I send the forms marked as proposed, using as you now do, two, one for the large purchases made here and the other for purchases made at the Mint. The forms when decided upon are to be used after this quarter.

NARA RG104, Entry 1, Box 121

Very respectfully,
Horatio C. Burchard
Director.

A. Loudon Snowden, Esq.
Supt. U.S. Mint,
Philadelphia.

Please return enclosed forms.